



THE LABOR MARKET REPORT

THE TENNESSEE DEPARTMENT OF LABOR & WORKFORCE DEVELOPMENT

Phil Bredesen,
Governor

James G. Neeley,
Commissioner

June 2003 Data

2001-2002 ANNUAL AVERAGES

Special Points of Interest:

- Annual Average Comparisons of Tennessee and Metropolitan Statistical Areas, 2001-2002.
- Tennessee Historical Civilian Labor Force Series, 1972 to Current
- County Unemployment Rates
- Civilian Labor Force Summary
- State Unemployment Insurance Activities

Chattanooga MSA 7

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Nashville MSA 11

Consumer Price Index 12

The statewide unemployment rate in 2002 was 5.1 percent, up 0.7 percentage points from the previous year. The United States unemployment rate went from 4.7 percent in 2001 to 5.8 percent in 2002. This increase in unemployment rate (up 1.1 percent) is the largest percentage point increase since 1990-1991 (when the rate went up 1.2 points).

Total nonfarm employment in Tennessee decreased by 22,100 jobs during 2002. There was a decrease of 33,900 jobs in the goods-producing sector. Most of

this decline was in manufacturing (down 27,600 jobs). There was an increase of 11,800 jobs in the service-providing sector. Most of this increase occurred in educational and health services (up 12,100 jobs) and professional and business services (up 7,400 jobs). There were declines in other industries (most notably retail trade) that partially offset these increases in the service-providing industries.

One must note that industry titles and levels of employment have changed from previous years as the federal gov-

ernment has instituted the North American Industrial Classification System (NAICS) to replace the Standard Industrial Classification system (SIC) are is comparable due to our revisions of prior years' nonfarm employment data. **Do not compare these data with previous years' SIC-based data.**

Of the 68 non-metropolitan counties, 30 counties had nonfarm employment that decreased, 27 counties had nonfarm employment that increased, and three counties remained the same.

METROPOLITAN AREAS

The **Chattanooga MSA** unemployment rate increased to 3.9 percent from 3.2 percent during the past year. The labor force (place of residence) increased by 3,600 while the nonfarm employment (place of work) decreased by 2,400 jobs. The largest decline was in manufacturing.

The **Johnson City-Kingsport-Bristol MSA** unemployment rate increased from 4.6 percent to 5.5 percent in 2002. The labor force increased by 5,300 while the nonfarm employment decreased by

1,200 jobs. Manufacturing declined by 1,600 jobs while educational and health services increased by 1,000 jobs.

The **Knoxville MSA** annual average unemployment rate increased from 3.3 percent to 3.5 percent. The labor force and the nonfarm employment both increased. The former by 13,400 and the latter by 4,500. There was an increase of 1,400 jobs in educational and health services.

The **Memphis MSA** 2002 annual average unemployment rate increased to 5.2 percent from 4.1 percent. The labor

force increased by 9,400 while the nonfarm employment decreased by 7,700 jobs. Transportation, warehousing, and utilities declined by 4,200 jobs during the last year.

The **Nashville MSA** unemployment rate increased from 3.3 to 4.0 percent during the last year. The labor force increased by 17,000 while the nonfarm employment decreased by 3,300 jobs. The largest decline was a 6.9 percent drop in durable goods manufacturing.

ANNUAL AVERAGE COMPARISONS FOR TENNESSEE AND METROPOLITAN STATISTICAL AREAS, 2001-2002

(In thousands)	TENNESSEE		CHATTANOOGA		TRI-CITIES	
	2001	2002	2001	2002	2001	2002
Labor Force	2859.9	2926.3	234.7	238.3	226.5	231.8
Employment	2733.4	2776.4	227.2	229.0	216.1	219.1
Unemployment	126.5	149.9	7.5	9.3	10.4	12.7
Unemployment Rate (%)	4.4 %	5.1 %	3.2 %	3.9 %	4.6 %	5.5 %
Nonfarm Employment*	2688.3	2666.2	233.0	230.6	196.8	195.6
Goods-Producing	579.5	545.6	49.8	46.1	53.8	51.4
Natural Resources & Mining	4.9	4.6	0.3	0.3	0.2	0.2
Construction	120.4	114.4	9.3	8.5	11.3	10.4
Manufacturing	454.2	426.6	40.3	37.3	42.4	40.8
Durable Goods	277.2	258.9	17.7	15.7	22.2	21.5
Nondurable Goods	177.0	167.7	22.6	21.6	20.2	19.2
Service-Providing	2108.8	2120.6	183.2	184.5	143.0	144.2
Trade, Transportation, & Utilities	590.2	575.3	54.9	54.4	36.6	36.5
Wholesale Trade	127.5	126.2	8.3	8.1	7.2	7.3
Retail Trade	319.1	311.3	26.4	26.4	23.5	23.5
General Merchandise Stores	70.7	70.4	5.7	5.9	5.4	5.6
Transport., Warehousing, & Util.	143.5	137.8	20.2	19.9	5.8	5.7
Information	55.4	53.6	2.7	2.6	3.6	3.6
Financial Activities	138.5	138.7	17.7	18.1	8.1	8.2
Professional & Business Services	299.1	306.5	24.0	24.1	15.7	15.4
Admin., Support, & Waste Mgt.	178.6	187.0	12.9	12.8	N.P.	N.P.
Educational & Health Services	285.8	297.9	21.4	21.6	24.3	25.3
Leisure & Hospitality	235.5	238.2	18.2	18.4	17.2	17.5
Accommodation & Food Services	209.6	212.0	15.8	16.1	N.P.	N.P.
Food Services/Drinking Places	173.1	177.3	N.P.	N.P.	14.3	14.5
Government	403.2	409.4	33.9	34.8	30.3	30.3
Federal	51.5	51.9	6.8	7.0	3.4	3.4
State	95.3	98.0	6.1	6.2	7.7	7.6
Local	256.4	259.5	21.1	21.6	19.2	19.3

	KNOXVILLE		MEMPHIS		NASHVILLE	
	2001	2002	2001	2002	2001	2002
Labor Force	365.1	378.5	572.2	581.6	679.3	696.3
Employment	353.1	365.3	548.5	551.2	657.0	668.4
Unemployment	12.0	13.2	23.7	30.4	22.3	27.9
Unemployment Rate (%)	3.3 %	3.5 %	4.1 %	5.2 %	3.3 %	4.0 %
Nonfarm Employment*	340.8	345.3	590.5	582.8	676.3	673.0
Goods-Producing	60.3	58.8	81.5	76.2	117.4	110.8
Natural Resources & Mining	0.5	0.6	0.1	0.1	0.4	0.4
Construction	16.1	15.9	25.7	24.3	32.4	31.0
Manufacturing	43.6	42.3	55.8	51.9	84.6	79.4
Durable Goods	30.8	29.9	24.3	22.6	57.6	53.9
Nondurable Goods	12.8	12.4	31.4	29.2	27.1	25.4
Service-Providing	280.6	286.5	509.0	506.6	559.0	562.2
Trade, Transportation, & Utilities	71.8	73.1	171.4	165.4	138.9	132.7
Wholesale Trade	14.3	14.2	36.4	35.8	33.8	32.5
Retail Trade	47.2	48.0	69.3	68.2	79.1	75.3
General Merchandise Stores	10.1	10.3	16.7	16.4	17.3	16.6
Transport., Warehousing, & Util.	10.3	10.8	65.6	61.4	26.0	24.9
Information	6.1	6.0	9.3	9.6	22.8	22.0
Financial Activities	16.0	16.3	31.9	31.8	43.6	43.1
Professional & Business Services	39.1	40.1	76.7	74.8	86.2	91.0
Admin., Support, & Waste Mgt.	18.7	19.9	51.9	51.7	51.7	54.8
Educational & Health Services	34.3	35.7	63.7	66.0	84.4	88.0
Leisure & Hospitality	43.1	43.7	49.0	50.8	67.7	68.3
Accommodation & Food Services	37.5	38.0	N.P.	N.P.	60.0	59.8
Food Services/Drinking Places	29.8	31.0	35.1	36.9	46.6	47.1
Government	56.3	57.1	83.5	85.4	87.2	88.0
Federal	5.7	5.8	16.6	17.3	11.2	11.1
State	19.7	20.2	15.1	15.4	26.7	27.0
Local	30.8	31.1	51.7	52.7	49.3	50.0

* Estimates include all full- and part-time nonfarm wage and salary employees who worked during, or received pay for, any part of the pay period which includes the 12th of the month. This count of jobs is by place of work. Agricultural workers, proprietors, self-employed persons, workers in private households, and unpaid family workers are excluded.

Numbers may not add due to rounding. Data based on the 2002 benchmark.

N.P.= Not Published

STATEWIDE

HISTORICAL CIVILIAN LABOR FORCE

UNEMPLOYMENT RATES BY COUNTY**

(NUMBERS IN THOUSANDS)

(ALL DATA SEASONALLY ADJUSTED)

Year and Month	Civilian Labor Force							Unemployed	
	Total	Employment	Employed				Number		
			Nonfarm Employment						
			Total	Manu- facturing	Trade	Services			
1973	1,766.0	1,696.0	1,531.1	519.4	312.0	221.9	69.0	3.9 %	
1974	1,841.0	1,748.0	1,558.2	513.3	321.0	227.6	93.0	5.1	
1975	1,836.0	1,683.0	1,505.7	459.0	320.8	229.4	154.0	8.3	
1976	1,866.0	1,754.0	1,575.4	486.1	339.5	240.5	112.0	6.0	
1977	1,941.0	1,819.0	1,648.1	507.5	357.2	254.5	122.0	6.3	
1978	1,966.0	1,852.0	1,737.0	526.0	379.1	270.7	114.0	5.8	
1979	2,039.0	1,921.0	1,777.3	524.7	388.7	285.4	118.0	5.8	
1980	2,080.0	1,928.0	1,746.6	502.1	379.7	291.0	152.0	7.3	
1981	2,116.0	1,924.0	1,775.4	506.9	379.9	304.4	192.0	9.1	
1982	2,129.0	1,877.0	1,703.0	466.7	380.5	313.1	252.0	11.8	
1983	2,180.0	1,930.0	1,719.0	468.6	389.9	323.4	250.0	11.5	
1984	2,220.0	2,030.0	1,812.0	497.1	413.3	344.3	190.0	8.6	
1985	2,253.0	2,073.0	1,867.8	492.4	435.3	360.2	180.0	8.0	
1986	2,290.0	2,106.0	1,929.8	490.5	452.1	384.7	184.0	8.0	
1987	2,334.0	2,180.0	2,011.6	497.4	477.2	408.9	154.0	6.6	
1988	2,338.0	2,203.0	2,092.1	511.9	495.6	440.3	135.0	5.8	
1989	2,368.0	2,247.0	2,167.2	524.5	508.4	467.2	121.0	5.1	
1990	2,387.3	2,261.5	2,193.2	520.3	517.2	486.3	125.9	5.3	
1991	2,421.0	2,258.1	2,183.6	502.7	511.6	505.2	162.9	6.7	
1992	2,455.5	2,297.8	2,245.0	514.5	517.7	541.1	157.7	6.4	
1993	2,500.5	2,356.7	2,328.5	528.4	535.9	572.4	143.8	5.7	
1994	2,664.6	2,537.1	2,423.0	538.9	562.1	603.8	127.5	4.8	
1995	2,700.8	2,560.6	2,499.0	538.9	585.5	638.0	140.1	5.2	
1996	2,744.1	2,602.7	2,533.4	519.2	594.4	658.7	141.4	5.2	
1997	2,707.8	2,561.7	2,584.0	517.6	610.2	682.4	146.1	5.4	
1998	2,759.5	2,643.8	2,638.5	514.7	620.5	703.4	115.7	4.2	
1999	2,818.8	2,705.3	2,685.4	511.1	630.8	721.9	113.5	4.0	
2000	2,798.4	2,688.2	2,728.9	506.8	641.8	742.8	110.2	3.9	
2001	2,817.7	2,691.7	2,711.5	478.5	638.5	754.9	126.0	4.5	
2002	2,926.3	2,776.4	2,666.2	NA	NA	NA	149.9	5.1	
2003									
January	2,886.3	2,751.2	2,657.5	NA	NA	NA	135.1	4.7 %	
February	2,893.7	2,756.1	2,663.9	NA	NA	NA	137.6	4.8	
March	2,891.1	2,752.5	2,668.4	NA	NA	NA	138.6	4.8	
April	2,899.7	2,754.0	2,672.2	NA	NA	NA	145.7	5.0	
May (r)	2,906.8	2,756.6	2,671.4	NA	NA	NA	150.2	5.2	
June (p)	2,912.3	2,757.7	2,676.8	NA	NA	NA	154.6	5.3	
July									
August									
September									
October									
November									
December									

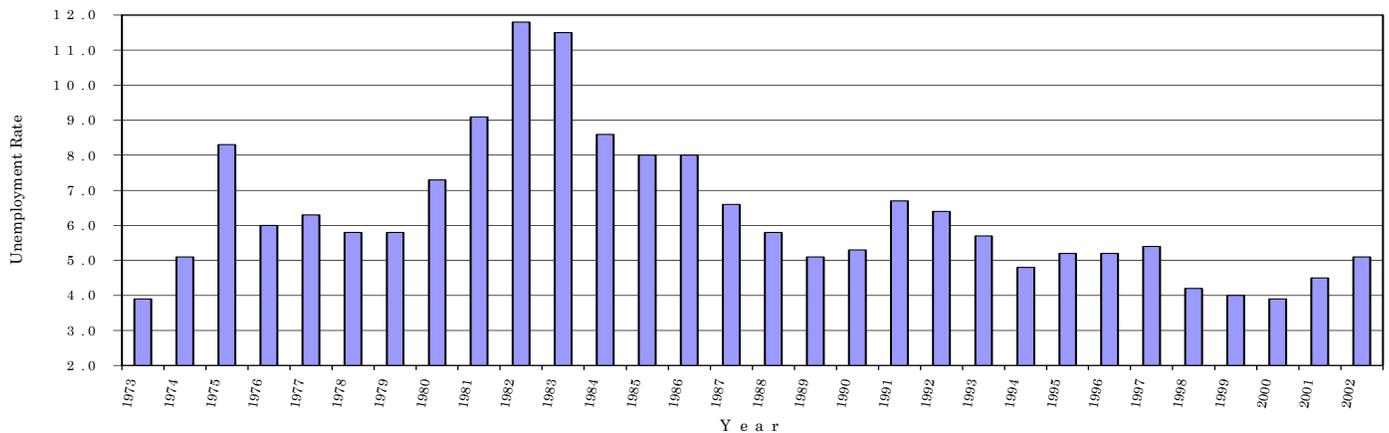
(r)=revised
(p)=preliminary

NA- Not available due to NAICS conversion

County	Jun	Jun	County	Jun	Jun
	2002	2003		2002	2003
Anderson	3.8	4.4	Lauderdale	9.2	11.8
Bedford	7.6	10.1	Lawrence	13.2	13.9
Benton	7.9	10.5	Lewis	9.6	11.1
Bledsoe	7.6	9.9	Lincoln	4.5	5.7
Blount	3.6	4.0	Loudon	4.5	4.0
Bradley	5.4	5.4	Macon	7.4	10.9
Campbell	5.5	5.9	Madison	5.8	5.3
Cannon	5.9	5.9	Marion	7.0	5.4
Carroll	13.0	11.2	Marshall	5.5	13.8
Carter	6.5	7.2	Maury	4.8	6.3
Cheatham	4.0	3.6	McMinn	8.4	7.4
Chester	7.5	5.7	McNairy	7.2	7.8
Claiborne	5.2	5.6	Meigs	8.5	8.8
Clay	8.8	13.1	Monroe	8.1	7.9
Cocke	5.5	7.2	Montgomery	5.0	4.4
Coffee	4.8	4.7	Moore	3.5	2.6
Crockett	7.0	9.4	Morgan	13.0	9.0
Cumberland	5.1	5.0	Obion	4.1	7.8
Davidson	4.6	4.3	Overton	6.4	6.0
Decatur	8.8	9.0	Perry	6.9	6.9
DeKalb	5.1	4.7	Pickett	5.7	4.9
Dickson	4.8	4.9	Polk	6.3	6.3
Dyer	7.4	7.0	Putnam	5.6	5.3
Fayette	6.0	5.9	Rhea	6.3	5.8
Fentress	8.2	8.6	Roane	5.6	4.6
Franklin	5.5	5.0	Robertson	5.4	5.0
Gibson	8.8	10.2	Rutherford	4.5	4.2
Giles	9.3	10.7	Scott	11.5	10.6
Grainger	7.3	6.8	Sequatchie	5.6	5.2
Greene	4.7	6.5	Sevier	3.5	3.5
Grundy	8.9	6.8	Shelby	5.8	6.4
Hamblen	6.2	5.8	Smith	4.2	7.7
Hamilton	4.5	4.0	Stewart	9.2	7.4
Hancock	8.9	8.3	Sullivan	6.0	5.9
Hardeman	8.7	9.1	Sumner	4.5	4.4
Hardin	7.1	9.4	Tipton	6.1	6.9
Hawkins	5.6	7.3	Trousdale	10.2	10.5
Haywood	9.1	11.5	Unicoi	6.4	6.7
Henderson	8.4	7.7	Union	4.1	4.1
Henry	7.5	8.7	Van Buren	5.4	9.9
Hickman	7.5	6.9	Warren	7.1	5.4
Houston	10.1	9.4	Washington	5.7	4.6
Humphreys	7.3	7.7	Wayne	10.4	12.7
Jackson	6.3	7.4	Weakley	5.7	9.2
Jefferson	6.2	5.2	White	5.7	9.3
Johnson	9.0	8.1	Williamson	3.2	3.0
Knox	3.2	3.1	Wilson	4.7	4.8
Lake	5.8	6.1			

**Data Not Seasonally Adjusted

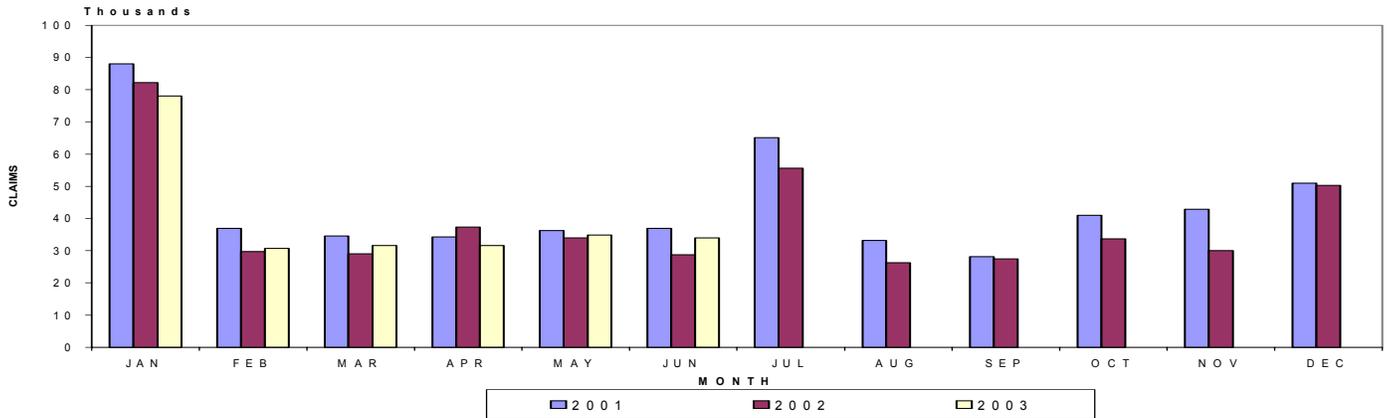
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STATEWIDE

UNEMPLOYMENT INSURANCE ACTIVITIES

MONTHLY INITIAL CLAIMS



BENEFIT PROGRAMS

STATE BENEFIT PROGRAM

CLAIMS	June 2002	May 2003	June 2003
Initial Claims	28,750	34,812	33,933
Continued Weeks Claimed	243,502	216,008	258,967
Nonmonetary Determinations	6,716	7,439	7,255
Appeals Decisions	1,720	2,125	2,395
Lower Authority	1,484	1,647	1,796
Higher Authority	236	478	599

BENEFITS

Amount Paid	\$47,206,126	\$41,844,260	\$48,669,047
Benefit Weeks Paid	237,783	208,834	251,847
Average Weekly Benefit Amount	\$210	\$212	\$208
First Payments	14,987	12,662	17,235
Final Payments	7,715	7,022	7,683
Average Weeks Duration	13	14	14
Trust Fund Balance*	\$711,983,298	\$622,259,118	\$585,513,955

FEDERAL BENEFIT PROGRAMS

FORMER FEDERAL EMPLOYEES	June 2002	May 2003	June 2003
Benefits Paid	\$283,742	\$273,080	\$387,313
Benefit Weeks Claimed	1,084	960	1,320
Initial Claims	112	143	181
Continued Weeks Claimed	1,123	1,025	1,384
Appeals Decisions	10	5	7

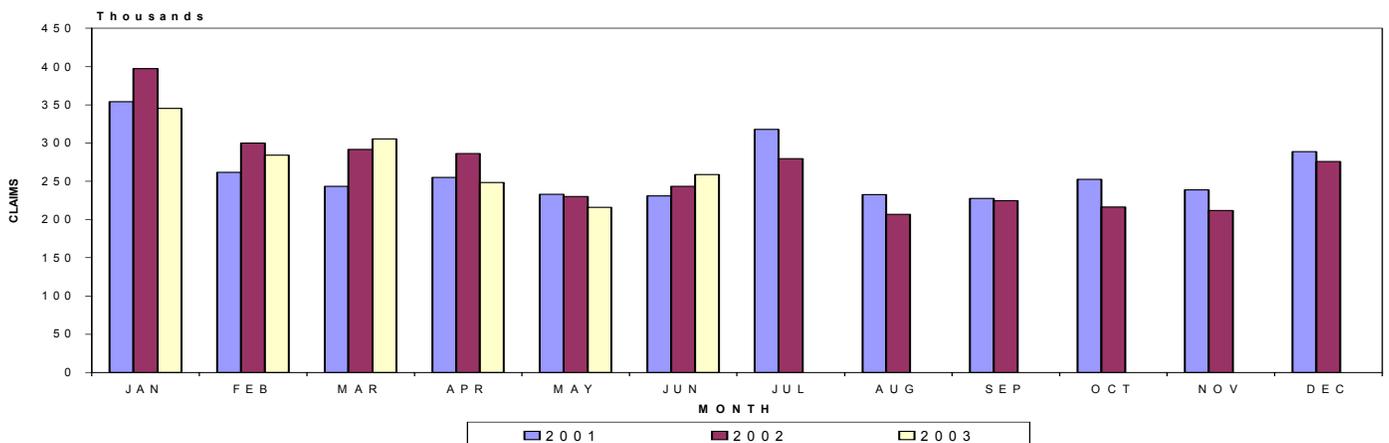
FORMER MILITARY PERSONNEL

Benefits Paid	\$288,962	\$297,630	\$315,130
Benefit Weeks Claimed	1,044	1,053	1,135
Initial Claims	102	89	98
Continued Weeks Claimed	1,060	1,066	1,171
Appeals Decisions	1	3	1

*Trust Fund includes one time deposit in March 2002 of \$162 million of Reed Act funds.

CONTINUED WEEKS CLAIMED

MONTHLY CONTINUED WEEKS CLAIMED



STATEWIDE

ESTIMATED NONFARM EMPLOYMENT (in thousands)

Industry	Revised		Preliminary	Net Change	
	June 2002	May 2003		June 2002	June 2003
Total Nonfarm	2,678.6	2,679.7	2,681.9	3.3	2.2
Total Private	2,278.0	2,260.4	2,274.4	-3.6	14.0
Goods-Producing	552.8	530.5	532.8	-20.0	2.3
Natural Resources & Mining	4.7	4.4	4.4	-0.3	0.0
Construction	117.3	110.2	112.7	-4.6	2.5
Specialty Trade Contractors	71.5	67.6	68.8	-2.7	1.2
Manufacturing	430.8	415.9	415.7	-15.1	-0.2
Durable Goods Manufacturing	261.2	253.2	252.8	-8.4	-0.4
Wood Product Manufacturing	17.5	17.4	17.5	0.0	0.1
Nonmetallic Mineral Product Manufacturing	15.0	14.9	14.9	-0.1	0.0
Primary Metal Manufacturing	12.6	12.0	12.0	-0.6	0.0
Fabricated Metal Product Manufacturing	41.1	41.3	41.2	0.1	-0.1
Machinery Manufacturing	37.2	33.3	33.0	-4.2	-0.3
Computer & Electronic Product Manufacturing	13.5	12.3	12.4	-1.1	0.1
Electrical Equipment & Appliance Manufacturing	25.0	23.6	23.6	-1.4	0.0
Transportation Equipment Manufacturing	60.6	60.6	60.5	-0.1	-0.1
Motor Vehicle Parts Manufacturing	33.7	33.5	33.6	-0.1	0.1
Furniture & Related Product Manufacturing	21.4	20.4	20.4	-1.0	0.0
Miscellaneous Manufacturing	17.3	17.4	17.3	0.0	-0.1
Nondurable Goods Manufacturing	169.6	162.7	162.9	-6.7	0.2
Food Manufacturing	36.4	36.4	36.5	0.1	0.1
Animal Slaughtering & Processing	11.1	11.2	11.1	0.0	-0.1
Bakeries & Tortilla Manufacturing	8.9	8.4	8.4	-0.5	0.0
Beverage & Tobacco Product Manufacturing	6.4	6.3	6.4	0.0	0.1
Textile Mills	8.5	7.2	7.3	-1.2	0.1
Textile Product Mills	3.7	3.7	3.7	0.0	0.0
Apparel Manufacturing	12.4	9.6	9.6	-2.8	0.0
Paper Manufacturing	20.3	19.1	19.1	-1.2	0.0
Printing & Related Support Activities	20.0	20.2	20.1	0.1	-0.1
Chemical Manufacturing	28.1	28.0	28.2	0.1	0.2
Plastics & Rubber Products Manufacturing	30.7	29.0	29.1	-1.6	0.1
Plastics Product Manufacturing	15.6	15.0	15.0	-0.6	0.0
Rubber Product Manufacturing	15.1	14.0	14.1	-1.0	0.1
Service-Providing	2,125.8	2,149.2	2,149.1	23.3	-0.1
Trade, Transportation, & Utilities	573.9	569.6	570.1	-3.8	0.5
Wholesale Trade	125.7	127.2	126.8	1.1	-0.4
Merchant Wholesalers, Durable Goods	63.5	63.3	63.3	-0.2	0.0
Merchant Wholesalers, Nondurable Goods	47.1	47.2	47.1	0.0	-0.1
Retail Trade	311.1	308.9	309.8	-1.3	0.9
Motor Vehicle & Parts Dealers	41.0	41.7	41.8	0.8	0.1
Furniture & Home Furnishings Stores	8.9	8.9	8.9	0.0	0.0
Building Material, Garden Equipment, & Supplies	24.9	25.2	25.3	0.4	0.1
Food & Beverage Stores	48.0	47.1	47.1	-0.9	0.0
Health & Personal Care Stores	18.9	19.1	19.1	0.2	0.0
Gasoline Stations	25.1	23.5	23.6	-1.5	0.1
Clothing & Clothing Accessories Stores	25.7	25.8	26.0	0.3	0.2
Sporting Goods, Hobby, Book, & Music Stores	12.0	12.3	12.4	0.4	0.1
General Merchandise Stores	69.3	69.1	68.9	-0.4	-0.2
Miscellaneous Store Retailers	19.6	19.6	20.0	0.4	0.4
Nonstore Retailers	10.1	9.4	9.5	-0.6	0.1
Transportation, Warehousing, & Utilities	137.1	133.5	133.5	-3.6	0.0
Utilities	3.6	3.6	3.6	0.0	0.0
Transportation & Warehousing	133.5	129.9	129.9	-3.6	0.0
Truck Transportation	60.0	57.5	57.2	-2.8	-0.3
Information	53.6	52.1	52.3	-1.3	0.2
Publishing Industries (except internet)	15.6	15.8	15.7	0.1	-0.1
Telecommunications	17.6	17.0	17.0	-0.6	0.0
Financial Activities	140.4	139.4	140.5	0.1	1.1
Finance & Insurance	104.1	102.8	103.3	-0.8	0.5
Real Estate, Rental, & Leasing	36.3	36.6	37.2	0.9	0.6
Professional & Business Services	310.3	312.7	314.7	4.4	2.0
Professional, Scientific, & Technical Services	96.0	95.3	95.8	-0.2	0.5
Management of Companies & Enterprises	23.7	23.2	23.3	-0.4	0.1
Administrative, Support, & Waste Management	190.6	194.2	195.6	5.0	1.4
Educational & Health Services	295.6	308.0	307.2	11.6	-0.8
Educational Services	36.2	40.2	37.7	1.5	-2.5
Health Care & Social Assistance	259.4	267.8	269.5	10.1	1.7
Ambulatory Health Care Services	91.5	94.5	95.1	3.6	0.6
Hospitals	84.4	87.3	88.0	3.6	0.7
Nursing & Residential Care Facilities	46.7	48.9	49.0	2.3	0.1
Social Assistance	36.8	37.1	37.4	0.6	0.3
Leisure & Hospitality	249.1	246.7	252.4	3.3	5.7
Arts, Entertainment, & Recreation	31.1	29.0	31.6	0.5	2.6
Accommodation & Food Services	218.0	217.7	220.8	2.8	3.1
Accommodation	38.2	34.4	36.6	-1.6	2.2
Food Services & Drinking Places	179.8	183.3	184.2	4.4	0.9
Other Services	102.3	101.4	104.4	2.1	3.0
Repair & Maintenance	22.7	23.3	23.6	0.9	0.3
Personal & Laundry Services	24.9	25.5	25.2	0.3	-0.3
Government	400.6	419.3	407.5	6.9	-11.8
Federal Government	52.3	52.9	53.1	0.8	0.2
State & Local Government	348.3	366.4	354.4	6.1	-12.0
State Government	94.2	99.1	95.5	1.3	-3.6
State Government Educational Services	47.2	52.7	48.6	1.4	-4.1
Local Government	254.1	267.3	258.9	4.8	-8.4
Local Government Educational Services	120.0	132.8	120.2	0.2	-12.6

HOURS AND EARNINGS OF PRODUCTION WORKERS

AVERAGE WEEKLY EARNINGS

Industry	June 2002	May 2003	June 2003
Manufacturing	\$516.27	\$532.52	\$538.02
Durable Goods Manufacturing	\$521.82	\$529.82	\$542.93
Fabricated Metal Product Manufacturing	\$554.00	\$595.60	\$614.96
Machinery Manufacturing	\$486.00	\$523.78	\$495.42
Nondurable Goods Manufacturing	\$506.92	\$536.66	\$530.20
Food Manufacturing	\$577.49	\$537.34	\$537.84

AVERAGE WEEKLY HOURS

Industry	June 2002	May 2003	June 2003
Manufacturing	39.5	39.3	39.3
Durable Goods Manufacturing	39.0	38.9	39.4
Fabricated Metal Product Manufacturing	39.6	40.6	41.3
Machinery Manufacturing	36.0	37.9	34.5
Nondurable Goods Manufacturing	40.2	39.9	39.1
Food Manufacturing	42.4	40.1	40.5

AVERAGE HOURLY EARNINGS

Industry	June 2002	May 2003	June 2003
Manufacturing	\$13.07	\$13.55	\$13.69
Durable Goods Manufacturing	\$13.38	\$13.62	\$13.78
Fabricated Metal Product Manufacturing	\$13.99	\$14.67	\$14.89
Machinery Manufacturing	\$13.50	\$13.82	\$14.36
Nondurable Goods Manufacturing	\$12.61	\$13.45	\$13.56
Food Manufacturing	\$13.62	\$13.40	\$13.28

NONFARM EMPLOYMENT AND LABOR-FORCE IN TENNESSEE

Tennessee's seasonally adjusted estimated unemployment rate for June 2003 was 5.3 percent, up one-tenth of a percentage point from the May 2003 rate. This is the 30th consecutive month that the Tennessee unemployment rate was lower than the national rate.

The United States estimated unemployment rate was 6.4 percent in June 2003. In June 2002, the national unemployment rate was 5.8 percent, and the state unemployment rate was 5.1 percent.

Across Tennessee, the unemployment rate increased in 94 counties and decreased in one county. The lowest rate occurred in Moore County at 2.6 percent, up 0.9 percentage points from the previous month. The highest rate was Lawrence County's 13.9 percent, up from 8.3 percent in May 2003.

(Continued on Page 6)

CIVILIAN LABOR FORCE

CIVILIAN LABOR FORCE SUMMARY

	June 2002				Revised May 2003				Preliminary June 2003			
	Labor Force	Employment	Unemployed	Rate	Labor Force	Employment	Unemployed	Rate	Labor Force	Employment	Unemployed	Rate
Seasonally Adjusted												
U.S.	144,852,000	136,383,000	8,469,000	5.8	146,485,000	137,487,000	8,998,000	6.1	147,096,000	137,738,000	9,358,000	6.4
TENNESSEE	2,930,000	2,779,400	150,600	5.1	2,906,800	2,756,600	150,200	5.2	2,912,300	2,757,700	154,600	5.3
Not Seasonally Adjusted												
U.S.	145,939,000	137,181,000	8,758,000	6.0	146,067,000	137,567,000	8,500,000	5.8	148,117,000	138,468,000	9,649,000	6.5
TENNESSEE	2,964,000	2,803,900	160,100	5.4	2,886,700	2,753,000	133,700	4.6	2,946,400	2,782,200	164,200	5.6
Metropolitan Statistical Area												
CHATANOOGA	239,300	228,800	10,500	4.4	235,500	227,800	7,700	3.3	238,000	228,600	9,400	3.9
TRI-CITIES	232,200	218,100	14,100	6.1	230,800	219,700	11,100	4.8	233,100	219,100	14,000	6.0
KNOXVILLE	388,300	374,900	13,400	3.5	374,800	363,400	11,400	3.0	385,700	372,200	13,500	3.5
MEMPHIS	591,100	557,500	33,600	5.7	578,700	549,200	29,500	5.1	593,200	556,300	36,900	6.2
NASHVILLE	704,900	673,500	31,400	4.5	688,600	664,200	24,400	3.5	703,400	673,700	29,700	4.2

(Continued from Page 5)

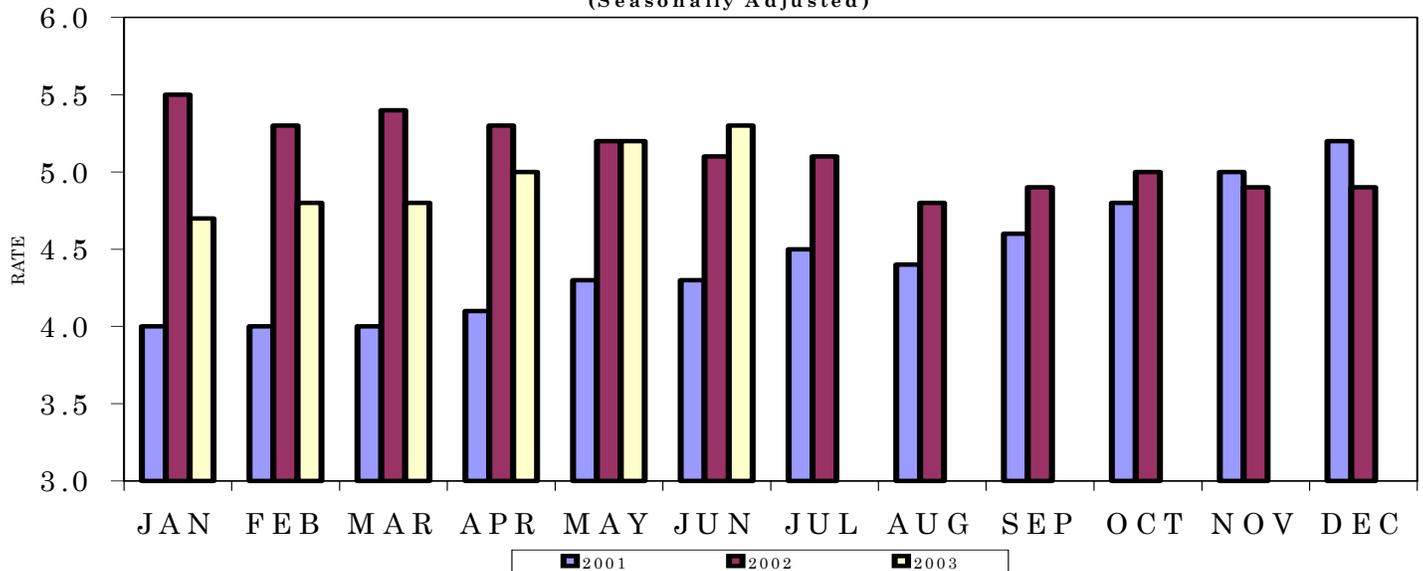
Total nonfarm employment increased by 3,300 jobs from June 2002 to June 2003. During this period there were seasonal increases in health care/social assistance (up 10,100 jobs), which includes 3,600 jobs in both ambulatory health care services and hospitals; administrative/support/waste management (up 5,000 jobs); local government (up 4,800 jobs); food services/drinking places (up 4,400 jobs); and other services (up 2,100 jobs).

Over the year, the largest job losses occurred in construction (down 4,600 jobs), which includes special trade contractors (down 2,700 jobs); machinery manufacturing (down 4,200 jobs); apparel manufacturing and truck transportation (both down 2,800 jobs); plastics/rubber products manufacturing (down 1,600 jobs); gasoline stations (down 1,500 jobs); electrical equipment/appliance manufacturing (down 1,400 jobs); and information (down 1,300 jobs).

During the past month, nonfarm employment increased by 2,200 jobs. There were seasonal increases in leisure/hospitality (up 5,700 jobs), which includes an increase of 3,100 jobs in accommodation/food services; other services (up 3,000 jobs), construction (up 2,500 jobs); professional/business services (up 2,000 jobs); and health care/social assistance (up 1,700 jobs). This was partially offset by a decline of 8,400 jobs in local government, 3,600 jobs in state government, and 2,500 jobs in educational services.

TENNESSEE UNEMPLOYMENT RATES

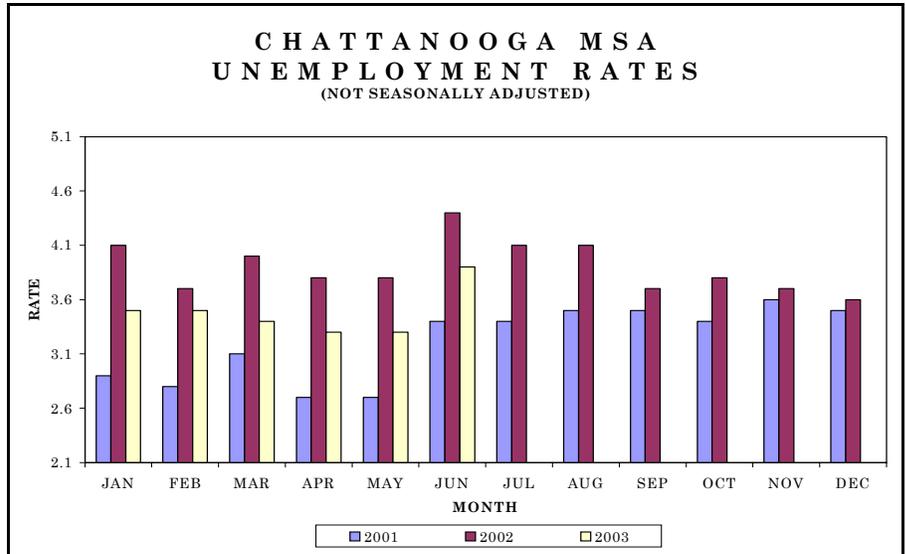
(Seasonally Adjusted)



The data from all the nonagricultural employment estimates tables include all full- and part-time nonagricultural wage and salary employees who worked during, or received pay for, any part of the pay period which includes the 12th of the month. This is a count of jobs by place of work. Agricultural workers, proprietors, self-employed persons, workers in private households, and unpaid family workers are excluded. These numbers may not add due to rounding. Data are based on the 2001 benchmark.

Total nonfarm employment decreased by 2,200 jobs from May to June. There were seasonal decreases in local government (down 2,000 jobs), education/health services (down 300 jobs), and transportation/warehousing/utilities (down 200 jobs). This was partially offset by an increase in other services (up 200 jobs).

During the past 12 months total employment decreased by 1,000 jobs. During that time goods-producing jobs decreased by 2,400 while service-providing jobs increased by 1,400.



HOURS AND EARNINGS OF PRODUCTION WORKERS CHATTANOOGA MSA

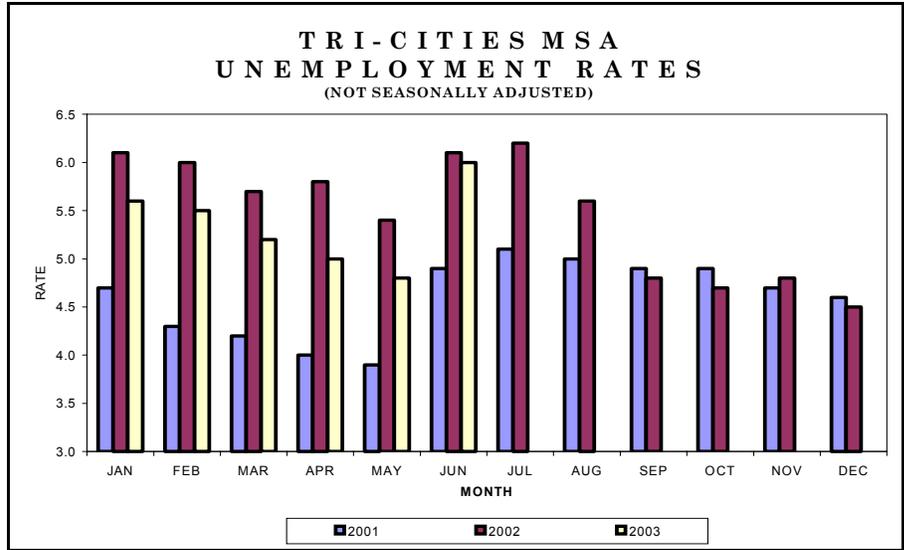
Industry	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	June 2002	May 2003	June 2003	June 2002	May 2003	June 2003	June 2002	May 2003	June 2003
Manufacturing	\$527.06	\$530.88	\$570.84	42.3	39.5	40.6	\$12.46	\$13.44	\$14.06
Durable Goods Manufacturing	\$587.03	\$545.16	\$605.99	42.6	38.5	42.2	\$13.78	\$14.16	\$14.36
Nondurable Goods Manufacturing	\$488.36	\$521.48	\$546.29	42.1	40.3	39.5	\$11.60	\$12.94	\$13.83

ESTIMATED NONFARM EMPLOYMENT (in thousands)

Industry	June 2002	Revised	Preliminary	Net Change	
		May 2003	June 2003	June 2002	May 2003
Total Nonfarm	229.2	230.4	228.2	-1.0	-2.2
Total Private	196.4	195.3	195.1	-1.3	-0.2
Goods-Producing	46.7	44.2	44.3	-2.4	0.1
Natural Resources & Mining	0.3	0.3	0.3	0.0	0.0
Construction	8.6	8.2	8.3	-0.3	0.1
Manufacturing	37.8	35.7	35.7	-2.1	0.0
Durable Goods Manufacturing	15.7	15.4	15.4	-0.3	0.0
Nondurable Goods Manufacturing	22.1	20.3	20.3	-1.8	0.0
Food Manufacturing	7.2	6.9	6.9	-0.3	0.0
Textile Mills	6.2	5.3	5.3	-0.9	0.0
Service-Providing	182.5	186.2	183.9	1.4	-2.3
Trade, Transportation, & Utilities	53.8	54.4	54.2	0.4	-0.2
Wholesale Trade	8.1	8.0	8.0	-0.1	0.0
Retail Trade	26.0	26.1	26.1	0.1	0.0
General Merchandise Stores	5.7	5.7	5.7	0.0	0.0
Transportation, Warehousing, & Utilities	19.7	20.3	20.1	0.4	-0.2
Information	2.6	2.6	2.7	0.1	0.1
Financial Activities	18.2	18.4	18.3	0.1	-0.1
Professional & Business Services	23.9	24.4	24.4	0.5	0.0
Administrative, Support, & Waste Management	12.8	13.1	13.1	0.3	0.0
Educational & Health Services	21.4	21.7	21.4	0.0	-0.3
Leisure & Hospitality	19.0	18.9	18.9	-0.1	0.0
Accommodation & Food Services	16.4	16.4	16.4	0.0	0.0
Other Services	10.8	10.7	10.9	0.1	0.2
Government	32.8	35.1	33.1	0.3	-2.0
Federal Government	6.9	7.1	7.1	0.2	0.0
State & Local Government	25.9	28.0	26.0	0.1	-2.0
State Government	6.0	5.9	5.9	-0.1	0.0
Local Government	19.9	22.1	20.1	0.2	-2.0

Total nonfarm employment decreased by 3,200 jobs from May to June. There were seasonal declines in local government (down 2,900 jobs), state government (down 600 jobs), and educational/health services (down 200 jobs). This was partially offset by an increase of 600 jobs in leisure/hospitality, which included an increase of 300 jobs in food services/drinking places.

During the past 12 months, total employment increased by 300, with goods-producing jobs decreasing by 1,100 and service-providing jobs increasing by 1,400.



HOURS AND EARNINGS OF PRODUCTION WORKERS

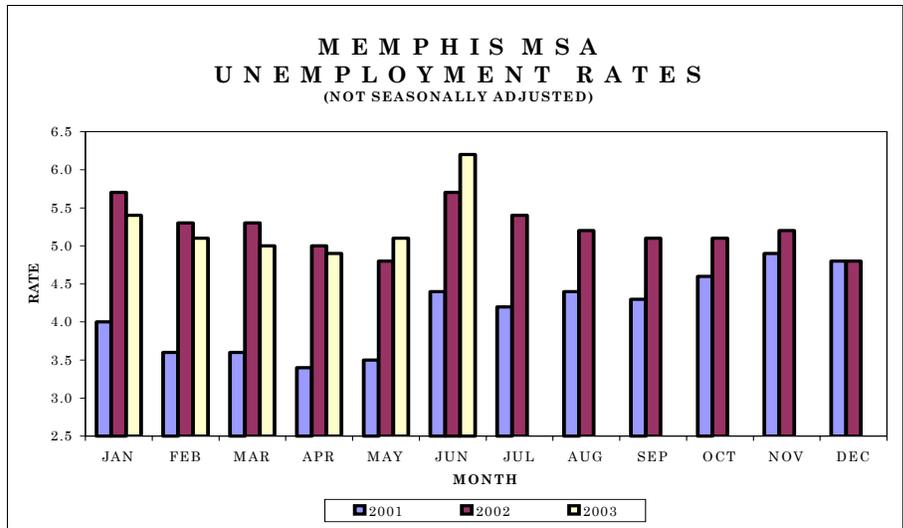
TRI-CITIES MSA

Industry	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	June 2002	May 2003	June 2003	June 2002	May 2003	June 2003	June 2002	May 2003	June 2003
	Manufacturing	\$522.45	\$520.90	\$531.94	39.7	38.7	39.2	\$13.16	\$13.46
Durable Goods Manufacturing	\$524.89	\$498.17	\$535.67	39.2	37.4	39.1	\$13.39	\$13.32	\$13.70
Nondurable Goods Manufacturing	\$517.86	\$550.65	\$526.62	40.3	40.4	39.3	\$12.85	\$13.63	\$13.40

ESTIMATED NONFARM EMPLOYMENT (in thousands)

Industry	June 2002	Revised	Preliminary	Net Change	
		May 2003	June 2003	June 2002 June 2003	May 2003 June 2003
Total Nonfarm	193.4	196.9	193.7	0.3	-3.2
Total Private	165.8	165.5	165.8	0.0	0.3
Goods-Producing	51.2	50.1	50.1	-1.1	0.0
Natural Resources & Mining	0.2	0.2	0.2	0.0	0.0
Construction	10.6	10.2	10.3	-0.3	0.1
Manufacturing	40.4	39.7	39.6	-0.8	-0.1
Durable Goods Manufacturing	21.4	21.2	21.1	-0.3	-0.1
Nondurable Goods Manufacturing	19.0	18.5	18.5	-0.5	0.0
Service-Providing	142.2	146.8	143.6	1.4	-3.2
Trade, Transportation, & Utilities	36.4	37.1	37.0	0.6	-0.1
Wholesale Trade	7.4	7.5	7.5	0.1	0.0
Retail Trade	23.6	23.8	23.8	0.2	0.0
Food & Beverage Stores	4.5	4.3	4.3	-0.2	0.0
General Merchandise Stores	5.5	5.7	5.7	0.2	0.0
Transportation, Warehousing, & Utilities	5.4	5.8	5.7	0.3	-0.1
Information	3.6	3.8	3.8	0.2	0.0
Financial Activities	8.2	8.0	8.0	-0.2	0.0
Professional & Business Services	15.5	15.8	15.8	0.3	0.0
Educational & Health Services	25.1	25.6	25.4	0.3	-0.2
Leisure & Hospitality	18.3	17.6	18.2	-0.1	0.6
Food Services & Drinking Places	14.9	14.8	15.1	0.2	0.3
Other Services	7.5	7.5	7.5	0.0	0.0
Government	27.6	31.4	27.9	0.3	-3.5
Federal Government	3.5	3.4	3.4	-0.1	0.0
State & Local Government	24.1	28.0	24.5	0.4	-3.5
State Government	6.9	8.0	7.4	0.5	-0.6
Local Government	17.2	20.0	17.1	-0.1	-2.9

Total nonagricultural employment decreased by 1,700 jobs from May to June. There were seasonal decreases in local government (down 3,000 jobs), federal government and administrative/support/waste management (both down 400 jobs), and general merchandise stores and transportation/warehousing/utilities (both down 200 jobs). This was partially offset by increases in leisure/hospitality (up 1,200 jobs), which includes an increase of 200 jobs in food services/drinking places; construction (up 500 jobs); and other services and health care/social assistance (both up 300 jobs).



HOURS AND EARNINGS OF PRODUCTION WORKERS

MEMPHIS MSA

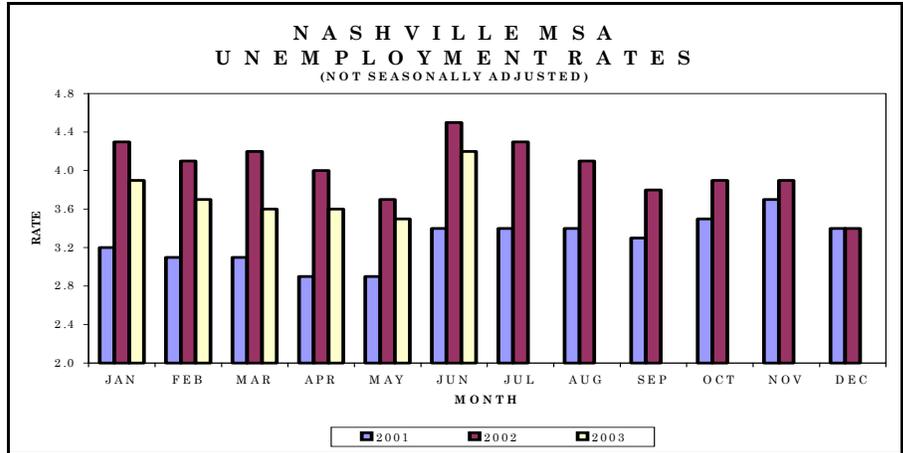
Industry	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	June 2002	May 2003	June 2003	June 2002	May 2003	June 2003	June 2002	May 2003	June 2003
Manufacturing	\$582.00	\$628.45	\$629.12	40.0	41.4	41.2	\$14.55	\$15.18	\$15.27
Durable Goods Manufacturing	\$493.62	\$541.35	\$555.07	38.0	39.2	39.2	\$12.99	\$13.81	\$14.16
Nondurable Goods Manufacturing	\$652.29	\$697.36	\$686.94	41.6	43.1	42.8	\$15.68	\$16.18	\$16.05

ESTIMATED NONFARM EMPLOYMENT (in thousands)

Industry	June 2002	Revised	Preliminary	Net Change	
		May 2003	June 2003	June 2002 June 2003	May 2003 June 2003
Total Nonfarm	583.7	582.6	580.9	-2.8	-1.7
Total Private	501.9	496.9	498.7	-3.2	1.8
Goods-Producing	76.9	74.6	75.1	-1.8	0.5
Natural Resources & Mining	0.1	0.1	0.1	0.0	0.0
Construction	24.9	23.6	24.1	-0.8	0.5
Manufacturing	51.9	50.9	50.9	-1.0	0.0
Durable Goods Manufacturing	23.0	22.7	22.8	-0.2	0.1
Nondurable Goods Manufacturing	28.9	28.2	28.1	-0.8	-0.1
Service-Providing	506.8	508.0	505.8	-1.0	-2.2
Trade, Transportation, & Utilities	165.3	163.5	163.2	-2.1	-0.3
Wholesale Trade	36.0	35.8	35.9	-0.1	0.1
Retail Trade	67.9	68.6	68.4	0.5	-0.2
Food & Beverage Stores	10.0	10.3	10.3	0.3	0.0
General Merchandise Stores	16.3	16.2	16.0	-0.3	-0.2
Transportation, Warehousing, & Utilities	61.4	59.1	58.9	-2.5	-0.2
Truck Transportation	15.3	14.0	14.1	-1.2	0.1
Warehousing & Storage	4.9	5.2	5.4	0.5	0.2
Information	9.6	9.4	9.3	-0.3	-0.1
Financial Activities	32.1	31.6	31.6	-0.5	0.0
Professional & Business Services	75.3	74.1	74.2	-1.1	0.1
Administrative, Support, & Waste Management	52.3	51.9	51.5	-0.8	-0.4
Educational & Health Services	65.6	68.1	68.2	2.6	0.1
Health Care & Social Assistance	57.5	59.8	60.1	2.6	0.3
Hospitals	23.0	23.1	23.3	0.3	0.2
Leisure & Hospitality	53.8	52.9	54.1	0.3	1.2
Food Services & Drinking Places	37.8	38.3	38.5	0.7	0.2
Other Services	23.3	22.7	23.0	-0.3	0.3
Government	81.8	85.7	82.2	0.4	-3.5
Federal Government	17.5	18.5	18.1	0.6	-0.4
State & Local Government	64.3	67.2	64.1	-0.2	-3.1
State Government	14.5	14.3	14.2	-0.3	-0.1
Local Government	49.8	52.9	49.9	0.1	-3.0



Total nonagricultural employment decreased by 2,100 jobs from May to June. There were seasonal declines in local government (down 4,000 jobs), state government (down 1,500 jobs), educational services (down 400 jobs), and food/beverage stores (down 200 jobs). This was partially offset by increases in leisure/hospitality (up 1,400 jobs), which includes an increase of 400 jobs in food services and 300 jobs in accommodation; retail trade (up 1,000 jobs), which includes an increase of 600 jobs in general merchandise stores; construction (up 400 jobs); health care/social assistance and professional/business services (both up 300 jobs); and financial activities (up 200 jobs).



HOURS AND EARNINGS OF PRODUCTION WORKERS NASHVILLE MSA

Industry	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	June 2002	May 2003	June 2003	June 2002	May 2003	June 2003	June 2002	May 2003	June 2003
	Manufacturing	\$558.06	\$556.80	\$565.26	39.3	38.4	39.2	\$14.20	\$14.50
Durable Goods Manufacturing	\$573.53	\$559.86	\$587.37	38.7	37.6	39.5	\$14.82	\$14.89	\$14.87
Nondurable Goods Manufacturing	\$523.81	\$548.97	\$515.13	40.7	40.1	38.5	\$12.87	\$13.69	\$13.38

ESTIMATED NONFARM EMPLOYMENT (in thousands)

Industry	June 2002	Revised	Preliminary	Net Change	
		May 2003	June 2003	June 2002	May 2003
Total Nonfarm	671.0	673.9	671.8	0.8	-2.1
Total Private	587.9	584.9	588.2	0.3	3.3
Goods-Producing	111.9	107.7	108.1	-3.8	0.4
Natural Resources & Mining	0.4	0.4	0.4	0.0	0.0
Construction	31.2	30.4	30.8	-0.4	0.4
Manufacturing	80.3	76.9	76.9	-3.4	0.0
Durable Goods Manufacturing	54.8	52.2	52.2	-2.6	0.0
Computer & Electronic Product Manufacturing	5.7	5.3	5.2	-0.5	-0.1
Electrical Equipment & Appliance Manufacturing	6.2	5.7	5.8	-0.4	0.1
Transportation Equipment Manufacturing	16.7	16.8	16.8	0.1	0.0
Nondurable Goods Manufacturing	25.5	24.7	24.7	-0.8	0.0
Service-Providing	559.1	566.2	563.7	4.6	-2.5
Trade, Transportation, & Utilities	132.2	127.5	128.5	-3.7	1.0
Wholesale Trade	32.6	31.2	31.1	-1.5	-0.1
Retail Trade	74.8	72.5	73.5	-1.3	1.0
Food & Beverage Stores	10.2	11.1	10.9	0.7	-0.2
General Merchandise Stores	16.3	16.0	16.6	0.3	0.6
Transportation, Warehousing, & Utilities	24.8	23.8	23.9	-0.9	0.1
Information	21.6	21.5	21.5	-0.1	0.0
Financial Activities	44.0	42.8	43.0	-1.0	0.2
Professional & Business Services	90.6	94.2	94.5	3.9	0.3
Administrative, Support, & Waste Management	55.2	56.5	56.5	1.3	0.0
Educational & Health Services	87.9	91.7	91.6	3.7	-0.1
Educational Services	18.2	19.5	19.1	0.9	-0.4
Health Care & Social Assistance	69.7	72.2	72.5	2.8	0.3
Hospitals	25.9	26.8	26.9	1.0	0.1
Leisure & Hospitality	70.4	69.8	71.2	0.8	1.4
Accommodation & Food Services	61.1	60.3	61.0	-0.1	0.7
Accommodation	13.2	12.4	12.7	-0.5	0.3
Food Services & Drinking Places	47.9	47.9	48.3	0.4	0.4
Other Services	29.3	29.7	29.8	0.5	0.1
Government	83.1	89.0	83.6	0.5	-5.4
Federal Government	11.0	11.1	11.2	0.2	0.1
State & Local Government	72.1	77.9	72.4	0.3	-5.5
State Government	25.6	27.3	25.8	0.2	-1.5
Local Government	46.5	50.6	46.6	0.1	-4.0

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U.S. CONSUMER PRICE INDEX JUNE 2003

Group	All urban consumers			Wage earners & clerical			Group	All urban consumers			Wage earners & clerical		
	Index	Percent change		Index	Percent change			Index	Percent change		Index	Percent change	
		Jun 2002 Jun 2003	May 2003 Jun 2003		Jun 2002 Jun 2003	May 2003 Jun 2003			Jun 2002 Jun 2003	May 2003 Jun 2003		Jun 2002 Jun 2003	May 2003 Jun 2003
U.S. City Average							Atlanta						
All items (1982-84=100)	183.7	2.1	0.1	179.6	2.1	0.1	All items (1982-84=100)	181.5	1.3	-0.3	178.7	1.2	-0.3
All items (1967=100)	550.4	-	-	534.8	-	-	All items (1967=100)	547.3	-	-	540.4	-	-
Food and beverages	180.2	2.2	0.4	179.5	2.2	0.4	Food and beverages	185.2	2.2	-0.1	183.3	2	0.1
Housing	185.3	2.5	0.4	180.9	2.7	0.5	Housing	184.8	1.5	0.7	182.6	1.3	0.8
Shelter	213.0	2.4	0.1	206.5	2.4	0.0	Apparel	122.8	-5.5	-7.8	116	-7.9	-9.7
Rent of primary residence	205.1	2.9	0.1	204.4	2.9	0.1	Transportation	143.7	2.3	-1.2	141	2.4	-1.4
Apparel	119.5	-2.6	-2.4	118.7	-2.7	-2.3	Medical care	310.1	7.9	-0.1	305.7	8.6	-0.1
Transportation	156.8	2.2	-0.3	155.7	2.2	-0.3	Recreation 1/	106.3	-0.9	-0.6	102.3	-0.7	-0.4
Medical care	296.3	4.1	0.3	295.5	4.2	0.3	Education & communication 1/	104.9	-3	-1.1	103.6	-3.6	-1.3
Recreation 1/	107.6	1.3	0.0	105.5	0.9	0.0	Other goods and services	273	-0.3	0	297.5	-0.3	-0.2
Education & communication 1/	108.5	1.5	-0.1	107.8	1.0	-0.2	Miami-Fort Lauderdale						
Other goods and services	298.1	1.3	0.0	306.0	0.8	0.0	All items (1982-84=100)	179.4	2.9	-0.7	176.8	2.8	-0.9
South Region							All items (Nov 1977=100)	289.1	-	-	287.3	-	-
All Items (1982-84=100)	177.2	2.1	0.2	174.3	1.9	0.2	Food and beverages	188.4	2.8	0.1	187.4	3	0.1
All Items (Dec 1977=100)	287.5	-	-	282.3	-	-	Housing	171.4	2.9	-0.6	170	3	-0.8
Food and beverages	177.6	2.4	0.6	176.5	2.4	0.6	Apparel	144.9	1.4	-5.5	156.2	2.1	-6.3
Housing	170.8	2.9	0.8	169.0	2.9	0.9	Transportation	162.2	2.8	-2	159.7	2.2	-2.4
Apparel	132.9	-2.6	-3.0	131.9	-2.7	-3.0	Medical care	283.1	7.7	3.4	284.8	9	4.2
Transportation	152.8	1.9	-0.3	151.5	1.6	-0.3	Recreation 1/	109.6	3.1	-0.3	107.5	2.8	-0.2
Medical care	287.3	4.0	0.2	288.3	4.3	0.2	Education & communication 1/	105.7	0.5	-0.1	106.2	0.3	-0.2
Recreation 1/	107.6	1.8	-0.3	105.3	1.3	-0.5	Other goods and services	242.4	0.4	0.6	235.3	0	0.6
Education & communication 1/	107.6	0.6	-0.5	106.5	0.1	-0.4	1/ Indexes on a December 1997=100 base. - Data not available						
Other goods and services	287.2	-0.6	0.2	293.1	-1.5	0.2							